Pursuant to clarification on the East Providence Opportunity Zone, its establishment and the current status as it relates to the Metacomet Golf Club's eligibility to participate and establish an opportunity fund group for the property, the following narrative provides a general overview of the program its travels over time since the establishment of opportunity zones in 2018, and the current status of the property's eligibility to participate in the program.

Opportunity Zones were created under the federal Tax Cut and Jobs Act of 2017. The federal program was established with broad bipartisan support as a means of spurring private investment in distressed census tracts in every State in the Union, the District of Columbia and US protectorates including Puerto Rico. There are 8,769 designated Opportunity Zones in total. The attached "About Opportunity Zones Sheet" provides a general overview of the program and the State of Rhode Island's approach.

The State of Rhode Island, under the program was allowed to designate 25 Opportunity Zone districts in the State. Based on the program's distress criteria requirements, 78 Census Tracts were deemed eligible under the program to be designated. In addition 26 qualifying tracts that are adjacent to eligible tracts were also deemed eligible to be nominated. In total however, only 25 of these 104 tracts could actually be designated by the Governor. A sheet showing all of the State’s eligible Tracts is attached. The list includes five eligible tracts in East Providence (four low income tracts and one tract that was adjacent to an eligible Tract). It is important to note that these eligible tracts were not established by the City, but by the State utilizing US Census data.

As part of the State's efforts to designate these 25 OZ Tracts, the Governor's office tasked the Rhode Island Commerce Corporation to seek feedback from all communities with eligible Tracts to recommend to the Commerce Corporation what Tracts should be designated. The Commerce Corporation transmitted a recommendation questionnaire to the City with instructions to complete the recommendation sheets by March 9, 2018 and transmit them to Hannah Moore at Commerce RI.

The City recommended that all four tracts be designated in the City. The list in order of priority was Tract 104, Tract 102, Tract 103 and Tract 105.01. Due to competition, the City recognized
that the likelihood of all four being nominated for designation was low. There was the hope however that the City’s top two Tracts (104 and 102) would receive designation. All four of the completed questionnaires that were submitted to Commerce are attached to this memorandum.

Commerce RI reviewed all of the questionnaires and submitted its recommendations for designation to the Governor’s office. Ultimately, the Governor’s office nominated one East Providence Tract for inclusion in the State’s list of Opportunity Zones. These nominated zones were forwarded to the US Department of Treasury for approval by the Governor’s office. All of the 25 Tracts nominated in the State were approved by the US Treasury in May of 2018.

The Rhode Island Commerce Corporation currently acts as the State entity that promotes our States Opportunity Zones including East Providence’s Tract 104. Upon designation, the City set to work to begin marketing efforts to spread the word on potential development opportunities within the City’s Opportunity Zone. Researching how other communities were marketing their Tracts, the City determined that the best option for promotion was to establish an Opportunity Zone Prospectus and develop a website page that actively promoted our zone. A committee was formed to develop the Prospectus. The names of the Committee members who worked in preparing the Opportunity Zone Prospectus are provided on the last page of the Prospectus. At the time, Acting Planning Director Diane Feather was also involved in the preparation of the Prospectus as a Committee member. The attached Prospectus, which is part of an entire dedicated website page on the City’s Economic Development website: (https://www.eastprovidencebusiness.com/incentives/pages/east-providence-opportunity-zone) includes the Prospectus and a variety of additional links that provide more information on the program. The Prospectus identifies the following properties as potential opportunity zone candidates:

- South Quay Site - 44 acres
- Chevron Site – 23 acres
- Chevron Unocal Site – 8 acres
- Oddfellows Hall – 63-65
- Former Rose Furniture Property
- 501 Warrer Avenue Property

While the Prospectus identifies several potential properties that might be good candidates for designation as an opportunity zone (opportunity fund) project, Metacommet Golf Club is never mentioned as a potential Opportunity Zone project site. Its only mention in the Prospectus is as a recreational amenity in the Zone (Agawam “Hunt and Wannamoisett are also mentioned in the narrative). The City recognized throughout this entire process that the Metacommet Golf Club would not be referenced as an eligible Opportunity Zone project due to its ineligibility under federal rules to participate.

To be clear, as it relates to Tract 104, it should be firmly stated that at no time during the preparation of the Commerce Corporation’s recommendation questionnaire, nor during the City’s efforts to prepare a marketing prospectus, nor at any time in the overall marketing of the City’s Opportunity Zone, did staff from the City ever represent that the Metacommet Golf Club was a potential candidate for Opportunity Zone participation. In fact, Treasury rules specifically stated that golf courses are ineligible to participate as they are deemed a “sin use” and are specifically banned from participation.

With this said, if the property were to be converted through rezoning from an ineligible golf use to a mixed use development, the developers could potentially, under the rules, seek to establish an opportunity fund on the property for the eligible development activities on the property and take advantage of the tax benefits afforded through that program. Discussions
regarding the re-use of the property via Marshall’s proposal, however, came well after the City’s Opportunity Zone designation and at the time (2018), there was no proposal for the conversion of the course into a mixed use development. It should also be stated that the tax benefits afforded to opportunity fund investors through the Opportunity Zone program have no impact upon the taxes levied upon that use by the City. The opportunity fund does not relieve the owner’s obligation to pay their full tax levies to the City for the property.

I am hopeful that this memorandum dispels any inference that there was some concerted effort on the part of the City to designate Tract 104 as an opportunity zone simply for the purposes of promoting the development of the Metacomet Golf Club for mixed use development. This simply is not true. The Opportunity Zone designation clearly predates the current events that are associated with the Marshall Properties redevelopment proposal.

Attachments
About Opportunity Zones sheet
Questionnaires Tract 104, 102, 103 and 105.01
Eligible Tracts for opportunity Zone Nomination
East Providence Opportunity Zone Prospectus
About Opportunity Zones
The Tax Cut and Jobs Act of 2017 established the Opportunity Zone program. The program presents an opportunity for Rhode Island communities to attract private investment in the creation of new businesses and startups, expansion of existing businesses, and real estate projects. Investors are able to take advantage of certain tax incentives by re-investing capital gains into qualified Opportunity Funds that focus on investments in qualified Opportunity Zones. The incentive program is designed to encourage investments in Opportunity Funds to be long term, with certain tax benefits kicking in after maintaining the investment for at least 10 years.

Governors are authorized to designate up to 25 percent of their state’s low-income census tracts as Opportunity Zones. Rhode Island may designate up to 25 tracts. Census tracts that do not meet the low-income eligibility criteria but are adjacent to a nominated low-income census tract and meet certain income requirements may be nominated under the Adjacent Census Tract Exemption. Up to 2 of the 25 nominated tracts may be nominated under the Adjacent Census Tract Exemption. States have until March 21, 2018 to submit their nominations.

Which Census Tracts in Rhode Island are Eligible?
The US Department of Treasury has identified 78 Rhode Island census tracts that meet the low-income eligibility criteria for nomination as Opportunity Zones. To view maps of eligible and qualifying adjacent census tracts in Rhode Island, please view the resources provided by the CDFI Fund at https://www.cdfifund.gov/pages/opportunity-zones.aspx.

Note that Treasury has indicated that census tracts may qualify based on more recent data than was used to produce the CDFI online map tool. Treasury’s guidance indicates that all census tracts identified in the 2011-2015 American Community Survey, as shown on the CDFI Fund mapping tool, are eligible, and that states may also nominate census tracts that meet the low-income eligibility using updated data (i.e. 2012-2016 American Community Survey). Our initial analysis finds an additional 9 census tracts are eligible using 2012-2016 American Community Survey data.

The attached spreadsheet lists census tracts in Rhode Island that are believed to be eligible under either 2011-2015 or 2012-2016 American Community Survey data. The last column indicates whether the census tract meets the low-income eligibility criteria (indicated as “Low-Income Tract”) or meets the Adjacent Census Tract Exemption (indicated as “Adjacent”). Census tracts meeting the low-income eligibility criteria are eligible for nomination; census tracts meeting the Adjacent Census Tract Exemption can be nominated only if the adjacent low-income census tract, indicated in the spreadsheet, is also nominated. Other census tracts in Rhode Island not listed in the spreadsheet are not eligible for consideration as Opportunity Zones.

Rhode Island’s Approach
Governor Raimondo is working hard to support economic revitalization and strong job creation across the state. We are asking for your help in identifying eligible census tracts where private investment is most viable and would produce the greatest community benefit. In making the decision in consultation with stakeholders and community partners, factors such as potential for development, communities served, synergy with state and local efforts, geographic diversity, and others may be considered.

Please note that, because the Opportunity Funds are supported by private investors, successful Opportunity Zones should be attractive for qualified funds to elect to invest in. Therefore, when suggesting census tracts, please also consider factors (e.g. positioning for growth, commercial activity, real estate market factors, etc.) that affect the potential for financial return.
Opportunity Zone Recommendation Questionnaire

Please fill out the following questionnaire for census tracts you would like to recommend for Opportunity Zone nomination. The attached spreadsheet lists census tracts that may be considered for nomination. When listing census tracts, please reference the 11-digit Census Tract ID (first column in the spreadsheet). Please send completed questionnaires to Hannah_Moore@commerce.ri.gov by Friday, March 9, 2018 at 4:00 PM.

Municipality Name: City of East Providence

Contact: Timothy Chapman, City Manager
145 Taunton Avenue
East Providence, RI 02914
401-435-7500, Extension 11010

1. Which census tract(s) would you like to see designated? For municipalities recommending more than one census tract, please list your recommendations in order of priority (highest priority to lowest priority).

Listed in order of Priority:

1. Census Tract 104
2. Census Tract 102
3. Census Tract 103
4. Census Tract 105 01

Please answer questions 3-5 for each census tract you recommend.

2. Please describe the types of development (e.g. business, infrastructure, housing, etc.) the census tract can attract. Justify why you expect the census tract can attract such investment, including any specific opportunities you’ve identified in each relevant census tract. How would this development benefit your community?

Numerous benefits will accrue to the City of East Providence from the mixed use redevelopment of the former industrial waterfront in Census Tract 104: heightened municipal profile, increased jobs, increased tax revenue, catalyst for economic development city wide, and revitalization of the Warren Ave corridor, among others. Potential firms that could benefit from Opportunity Zone designation include Chevron Land & Development Company, Providence & Worcester RR, Tockwotton, and Sprague, all major firms that would have the financial savvy to make tax benefit of designation. Sprague recently invested $1.8 million in repair/rehabilitation of the Wilkes Barre Pier, located in CT 104 (tanks and fueling facility are located in CT 102).

Designation of CT 104 on the Southern Waterfront in East Providence has the opportunity for transformative investment that is not only local but statewide in import. The tax incentives provided through Opportunity Zone designation could be the missing ingredient for development of nearly 90 vacant contiguous acres on the southern waterfront. The parcels identified in the following table are under the jurisdiction of the East Providence Waterfront Special Development District Commission. Also included is State-owned land for future southward extension of Waterfront Drive.
<table>
<thead>
<tr>
<th>Address</th>
<th>Owner</th>
<th>Map/block/lot</th>
<th>Acreage</th>
<th>Current Use</th>
<th>Zone</th>
</tr>
</thead>
<tbody>
<tr>
<td>331 Vets Mem Pkwy</td>
<td>Chevron Land &amp; Development Company</td>
<td>017/1/1</td>
<td>13.88</td>
<td>Vacant, remediated brownfield</td>
<td>Veterans Memorial Parkway (VMP)</td>
</tr>
<tr>
<td>431 Vets Mem Pkwy</td>
<td></td>
<td>018/1/1</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0 Vets Mem Pkwy</td>
<td></td>
<td>007/1/2</td>
<td>0.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Pier Road</td>
<td>UNOCAL</td>
<td>6/1/5</td>
<td>4</td>
<td>Vacant</td>
<td>Bold Point Harbor (BPH)</td>
</tr>
<tr>
<td>0 Pier Road</td>
<td></td>
<td>7/1/1</td>
<td>3.18</td>
<td></td>
<td>BPH</td>
</tr>
<tr>
<td>0 Pier Road</td>
<td></td>
<td>7/1/2</td>
<td>0.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Railroad site</td>
<td>Providence &amp; Worcester Railroad</td>
<td>007/1/3</td>
<td>33.4</td>
<td>South Quay, vacant filled land</td>
<td>BPH</td>
</tr>
<tr>
<td>0 Vets Mem Pkwy</td>
<td></td>
<td>017/1/2</td>
<td>8.39</td>
<td>vacant</td>
<td>VMP</td>
</tr>
<tr>
<td>0 Tangent St</td>
<td></td>
<td>006/1/1</td>
<td>3.69</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ZZ Railroad Site</td>
<td>State of Rhode Island</td>
<td>006/1/6</td>
<td>0.91</td>
<td>Former railroad alignment; vacant</td>
<td>BPH</td>
</tr>
<tr>
<td>ZZ Railroad Site</td>
<td></td>
<td>007/1/4</td>
<td>1.83</td>
<td></td>
<td></td>
</tr>
<tr>
<td>P&amp;W Railroad</td>
<td></td>
<td>17/1/3</td>
<td>4.86</td>
<td></td>
<td>VMP</td>
</tr>
<tr>
<td>ZZ Railroad Site</td>
<td></td>
<td>18/1/2</td>
<td>3.17</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

At a January 18, 2018 meeting of the East Providence Waterfront Special Development District Commission, the Chevron team presented a comprehensive vision for the southern waterfront including 31 vacant acres south of I-195. The vision is based on an integration of the 2003 Waterfront Plan, Comprehensive Plan, state guide plan elements, and feedback from listening sessions and one-on-one interviews with elected officials, property owners, and businesses in the area currently zoned for mixed use in the Bold Point Harbor and Veterans Memorial Parkway Special Development Sub-districts. Although this vision is for illustrative purposes and subject to review and approval by city and state agencies, the plan documents the potential to develop 26 acres with mixed use buildings and parking and set aside 45 acres for public open space amenities. It is important to note that the 23-acre Chevron property was permitted in 2015 for 601 residential units, 24,376 sf of commercial in 14 buildings (4 to 8 stories) with garages on the first floor. It is likely that this parcel alone will support more intensive commercial/office development.
A possible buildout scenario as presented at the January 18, 2018 Waterfront Commission meeting is presented in Figure 1. This image is provided to demonstrate the support and interest of private landowners in the Southern Waterfront. Additional future land uses that have been discussed by property owners in the Southern Waterfront range from office, hotel, restaurant, retail and residential to terminals for cruise ships, Narragansett Bay ferries and water taxis, and marinas, professional team athletic fields, boat repair, laydown areas for off-shore wind turbines, and public open space/water access.

Tockwotton on the Waterfront, an assisted living facility constructed in 2015, is an important partner in the Southern Waterfront. As they have indicated previously, “Our hope when moving to East Providence was that Tockwotton would be an “anchor store” for the complete redevelopmen: of the waterfront area.” In 2017 RI Waterfront Events held its first six concerts at Bold Point Park with 8,555 in attendance, really putting the East Providence waterfront on the map. It is anticipated that 15 or more event will be booked in 2018. The success of Waterfront Events has helped expand the vision for redevelopment of the waterfront to include entertainment and hotel development as well as office and residential use. It is likely that proposals will include a permanent venue for the very successful series of outdoor concerts.

Developers of any of these initiatives would benefit from Opportunity Zone designation.

4a. What local tools, partnerships, investments, or efforts are there currently in place that would encourage private investment in this census tract (e.g. TSA’s, local TIF district, special zoning district, master development plans, small business loan funds, business incubators, marketing, etc.)?

The Southern Waterfront is within the jurisdiction of the East Providence Waterfront Special Development District Commission, formed under Rhode Island State Law Chapter 345 and Rhode Island General Law 42-64-7, which established the commission as a subsidiary of the Rhode Island Commerce Corporation. Chapter 345 specifically realizes that the enormous potential of the East Providence Waterfront requires a cooperative effort between the city, the state, and private sector leadership, as the interests of all three are involved and intertwined. The objective of the Waterfront Special Development District is to attract new business and jobs; create housing opportunities for a wide range of income levels; provide recreational, civic and cultural opportunities; and ensure protection of and public access to the valuable environmental resources found along the East Providence Waterfront. Waterfront Commission zoning offers a flexible, streamlined approval process.

The Chevron parcels have been designated as a TIF district to enable financing of infrastructure improvements such as southward extension of Waterfront Drive and the bike path, removal of an existing derelict pier, and construction of sewer and water improvements, a public waterfront park, public fishing pier and public parking. TIFs have previously been implemented for similar construction at the residential and medical office development at Kettle Point, located south of CT 104.

The City offers low interest commercial loans for the establishment and expansion of commercial and industrial investments in the City. Administered through the City’s Economic Development Commission the loan program provides loan of up to $100,000 to fund the acquisition of property, leasehold improvements and the purchase of equipment.
The City has created an online permitting portal to assist in expediting permit applications for all improvements that are reviewed by the City’s Building Inspection office. This online system works to promote a more rapid and efficient review process that will lead to reduced timeframes to complete improvements.

4b. What local tools, partnerships, investments, or efforts would your municipality be willing to newly introduce to encourage investment in this census tract?

To be determined.

5. How would your municipality, in collaboration with local partners or professionals, help promote opportunities you’ve identified to investors?

Staff of both the Waterfront Commission and the Planning Department work closely with the Chevron team and are virtually in daily conversation regarding issues in the Southern Waterfront. We anticipate that this collaboration will continue. Chevron has been asked to provide a letter of support for designation of CT 104 as an Opportunity Zone.

The City’s Economic Development Commission would work collaboratively with groups including the East Providence Area the Chamber of Commerce, local real estate professionals and developers along with major owners of undeveloped properties to promote the tax incentives offered for investment within the district.

The City has developed a website specifically associated with the promotion of economic development in the City. The website will be updated to include a promotional page that identifies the tax incentives and the process that would be available to developers investing within the Tract.
**Opportunity Zone Recommendation Questionnaire**

Please fill out the following questionnaire for census tracts you would like to recommend for Opportunity Zone nomination. The attached spreadsheet lists census tracts that may be considered for nomination. When listing census tracts, please reference the 11-digit Census Tract ID (first column in the spreadsheet). Please send completed questionnaires to Hannah.Moore@commerce.ri.gov by Friday, March 9, 2018 at 4:00 PM.

**Municipality Name:** City of East Providence

**Contact:**
Timothy Chapman, City Manager  
145 Taunton Avenue  
East Providence, RI 02914  
401-435-7500, Extension 11010

1. Which census tract(s) would you like to see designated? For municipalities recommending more than one census tract, please list your recommendations in order of priority (highest priority to lowest priority).

Listed in order of Priority:

1. Census Tract 104  
2. **Census Tract 102**  
3. Census Tract 103  
4. Census Tract 105.01

Please answer questions 3-5 for each census tract you recommend.

2. Please describe the types of development (e.g. business, infrastructure, housing, etc.) the census tract can attract. Justify why you expect the census tract can attract such investment, including any specific opportunities you’ve identified in each relevant census tract. How would this development benefit your community?

Numerous benefits will accrue to the City of East Providence from the mixed use redevelopment of the former industrial waterfront in both Census Tract 102 and 104: heightened municipal profile, increased jobs, increased tax revenue, and catalyst for economic development city wide, among others. Both CT 102 and CT 104 are within the East Providence Waterfront Special Development District and therefore have been recognized by both the City of East Providence and the state as challenging areas for redevelopment. CT 102, however, is more “fine-grained” with smaller parcel sizes and a mixture of established businesses in the Valley/North Brow Street and Dexter Road/Massasoit Ave corridors as well as limited privately-owned developable waterfront tracts along Waterfront Drive. Properties which could potentially benefit from Opportunity Zone designation include the following:

- Sprague with nine tanks (distillate, ethanol tank, and gasoline) and a fuel filling rack at 100 Dexter Road is a major RI fuel terminal. Sprague invested over $10 million in upgrades in 2017 for the Dexter Road facility and the Wilkes Barre Pier (CT 104). Product is transferred via a one-mile pipeline from the pier to the Dexter Road facility. Sprague anticipates continued growth at this facility.
- Aspen Aerogels, located at 3 Dexter Road, is a manufacturer of high performance insulating materials aerogels for commercial, military and aerospace customers. In 2015 the plant opened in a retrofitted formerly abandoned 140,000 sf industrial plant, and now employs 200.
- Monroe Dairy, a local landmark for its cow trucks and home delivery, is located on North Brow Street. This company, established in 1881, has 73 employees and a fleet of 30 home delivery trucks. With new ownership it is anticipated that the menu of delivery items will expand beyond milk in glass bottles to include over 200 local products and a retail development with an ice cream parlor is proposed. The continued success of this iconic business, through retention and expansion, is very important to the City of East Providence.

- The former Fuji Film R&D/manufacturing plant at 200 Massasoit Avenue is currently vacant. This facility includes a 2,000 sf structure built in 1974 and a 50,000 sf structure built in 1988.

- The former 7.35-acre Getty tank farm, fueling facility and gas station located at 9 Dexter Road and 230 Massasoit Avenue is currently vacant. Tanks and fueling facility have been demolished and site remediation has progressed. This parcel is currently available for redevelopment (final site remediation will be based on proposed use).

- Prior to the 2008 recession, the former "Red Bridge" development at 1 Waterman Drive was proposed for high-density residential development of nearly 150 residential units. In the post-recession era there has been limited interest in redevelopment of this waterfront parcel on Waterfront Drive despite great Seekonk River views, availability of utilities and access.

4a. What local tools, partnerships, investments, or efforts are there currently in place that would encourage private investment in this census tract (e.g. TSA's, local TIF district, special zoning district, master development plans, small business loan funds, business incubators, marketing, etc.)?

The Northern Waterfront is within the jurisdiction of the East Providence Waterfront Special Development District Commission, formed under Rhode Island State Law Chapter 345 and Rhode Island General Law 42-64-7, which established the commission as a subsidiary of the Rhode Island Commerce Corporation. Chapter 345 specifically realizes that the enormous potential of the East Providence Waterfront requires a cooperative effort between the city, the state, and private sector leadership, as the interests of all three are involved and intertwined. The objective of the Waterfront Special Development District is to attract new business and jobs; create housing opportunities for a wide range of income levels; provide recreational, civic and cultural opportunities; and ensure protection of and public access to the valuable environmental resources found along the East Providence Waterfront. Waterfront Commission zoning offers a flexible, streamlined approval process.

Although TIF districts have been designated in the Southern Waterfront and in the Phillipsdale Landing/East Pointe area to the north, there are no designated TIF districts in CT 102.

The largest currently existing economic incentive offered through the City in support of private investment would be its tax stabilization program that offers direct tax benefits for physical expansion to existing buildings or for the construction of new buildings. The five year stabilization program requires a minimum threshold of $500,000 in assessed improvements for construction of new commercial and multifamily residential buildings and a $150,000 minimum threshold for additions to existing commercial/multifamily residential buildings. Investments in excess of $5,000,000 are entitled to receive an extended 10 year tax stabilization.

The City offers low interest commercial loans for the establishment and expansion of commercial and industrial investments in the City. Administered through the City’s Economic Development Commission the loan program provides loan of up to $100,000 to fund the acquisition of property, leasehold improvements and the purchase of equipment.

The City has created an online permitting portal to assist in expediting permit applications for all improvements that are reviewed by the City’s Building Inspection office. This online system works to promote a more rapid and efficient review process that will lead to reduced timeframes to complete improvements.
4b. What local tools, partnerships, investments, or efforts would your municipality be willing to newly introduce to encourage investment in this census tract?

To be determined.

5. **How would your municipality, in collaboration with local partners or professionals, help promote opportunities you’ve identified to investors?**

Staff of both the Waterfront Commission and the Planning Department have reached out to major property owners and continue to discuss redevelopment opportunities with developers.

The City’s Economic Development Commission would work collaboratively with groups including the East Providence Area the Chamber of Commerce, local real estate professionals and developers along with major owners of undeveloped properties to promote the tax incentives offered for investment within the district.

The City has developed a website specifically associated with the promotion of economic development in the City. The website will be updated to include a promotional page that identifies the tax incentives and the process that would be available to developers investing within the Tract.
Opportunity Zone Recommendation Questionnaire

Please fill out the following questionnaire for census tracts you would like to recommend for Opportunity Zone nomination. The attached spreadsheet lists census tracts that may be considered for nomination. When listing census tracts, please reference the 11-digit Census Tract ID (first column in the spreadsheet). Please send completed questionnaires to Hannah.Moore@commerce.ri.gov by Friday, March 9, 2018 at 4:00 PM.

1. Municipality Name and Contact Information

Municipality Name: City of East Providence

Contact: Timothy Chapman, City Manager
145 Taunton Avenue
East Providence, RI 02914
401-435-7500, Extension 11010

2. Which census tract(s) would you like to see designated? For municipalities recommending more than one census tract, please list your recommendations in order of priority (highest priority to lowest priority).

Listed in order of Priority:

1. Census Tract 104
2. Census Tract 102
3. Census Tract 103
4. Census Tract 105.01

Please answer questions 3-5 for each census tract you recommend.

3. Please describe the types of development (e.g. business, infrastructure, housing, etc.) the census tract can attract. Justify why you expect the census tract can attract such investment, including any specific opportunities you’ve identified in each relevant census tract. How would this development benefit your community?

Tract 103
This Tract contains a major industrial park, two important local shopping plazas and a significant automobile dealership corridor that is a significant contributor to both new and used vehicle sales and leasing in the region. The industrial park consists of approximately 230 acres of primarily industrially zoned parcels with a mix of manufacturing, office and service uses along the Waterman Avenue, Commercial Way, J Medeiros Way and Almelda Avenue. Several vacant industrial parcels are currently available in the park and some facilities would be considered underdeveloped in their current state. The Tract also contains two of the City’s largest shopping centers that are both located at the intersection of Taunton Avenue and Pawtucket Avenue. The Shopperstown Plaza contains a mix or retail uses including a Shaw’s Supermarket, CVS Pharmacy
and a Washington Trust Bank Branch along with several other service related businesses. Shopperstown Plaza also contains an approximately 50,000 square foot retail space that is currently vacant. Opportunity Zone incentives could potentially provide the incentives that would encourage re-use of this large retail space. Across the street from Shopperstown Plaza is another significant shopping center, Wampanoag Plaza. Wampanoag Plaza contains a Stop & Shop Supermarket, a Marshalls clothing store, a Savers retail store and a variety of service and other retail uses. The plaza also is home to a Davenport’s Restaurant.

The Tract also is home to a significant number of automotive dealerships. The Taunton Avenue corridor from the western edge of the Tract on Taunton Avenue to the Massachusetts line contains nearly a dozen automotive dealerships and numerous automotive service businesses. Dealerships along the corridor include Grieco Toyota, Prestige Auto Mart, Elmwood Chrysler Dodge Jeep Ram, Scott Volkswagen, King Richard’s Auto Center, Cordeiro Auto Sales, Stateline Nissan and Paul Masse Chevrolet. The corridor is generally referred to as the “East Providence Auto Mile” based on the density of dealerships along the corridor. Taunton Avenue is also home to a large number of convenience and fast food service chains including Burger King, McDonalds, KFC and Dunkin Donuts.

As indicated, the Tract contains several vacant and underutilized properties that would benefit from the incentives offered through Opportunity Zone designation. The density of commercial and industrial uses in the Tract would lend itself to investment activity for a variety of developers. Significant recent investment in auto dealership upgrades, for example, including Grieco Toyota are examples of the type of investment that could be expected in this Tract.

New development and investment in the Tract by developers and property owners who benefit from the incentives offered through the incentives offered, will also create additional property tax benefits for the community and the creation of new jobs.

4a. What local tools, partnerships, investments, or efforts are there currently in place that would encourage private investment in this census tract (e.g. TZA’s, local TIF district, special zoning district, master development plans, small business loan funds, business incubators, marketing, etc.)?

The largest currently existing economic incentive offered through the City in support of private investment would be its tax stabilization program that offers direct tax benefits for physical expansion to existing buildings or for the construction of new buildings. The five year stabilization program requires a minimum threshold of $500,000 in assessed improvements for construction of new commercial and multifamily residential buildings and a $150,000 minimum threshold for additions to existing commercial/multifamily residential buildings. Investments in excess of $5,000,000 are entitled to receive an extended 10 year tax stabilization.

The City has been actively updating its existing zoning to allow for a greater flexibility of uses within important commercial corridors in the City. Amendments to the City’s zoning ordinances for Taunton Avenue and Riverside Square in particular have been developed to allow more mixed use development and greater flexibility in terms of options for developers seeking to build projects with commercial and residential mixed development. Additional revisions to zoning to increase zoning flexibility are also being contemplated by the City at this time.
The City offers low interest commercial loans for the establishment and expansion of commercial and industrial investments in the City. Administered through the City’s Economic Development Commission the loan program provides loan of up to $100,000 to fund the acquisition of property, leasehold improvements and the purchase of equipment.

The City has created an online permitting portal to assist in expediting permit applications for all improvements that are reviewed by the City’s Building Inspection office. This online system works to promote a more rapid and efficient review process that will lead to reduced timeframes to complete improvements.

4b. **What local tools, partnerships, investments, or efforts would your municipality be willing to newly introduce to encourage investment in this census tract?**

The City would consider establishing a pre-permitting process to expedite the development of critical properties located within the Tract as part of its effort to encourage new investment. Under this system, specific undeveloped or underdeveloped properties within the Tract could be designated for pre-permitting to allow developers to move more quickly to build on key undeveloped properties in the Tract.

The City has been adopting changes to its existing zoning in recent years to allow for greater flexibility for developers who may be dealing with challenging properties, particularly properties located along the City’s “Main Street” commercial corridors. The City will continue to review options for additional zoning ordinance amendments that will support investment in our commercial corridors within this Tract.

5. **How would your municipality, in collaboration with local partners or professionals, help promote opportunities you’ve identified to investors?**

The City’s Economic Development Commission would work collaboratively with groups including the East Providence Area the Chamber of Commerce, local real estate professionals and developers along with major owners of undeveloped properties to promote the tax incentives offered for investment within the district.

The City has developed a website specifically associated with the promotion of economic development in the City. The website will be updated to include a promotional page that identifies the tax incentives and the process that would be available to developers investing within the Tract.
Opportunity Zone Recommendation Questionnaire

Please fill out the following questionnaire for census tracts you would like to recommend for Opportunity Zone nomination. The attached spreadsheet lists census tracts that may be considered for nomination. When listing census tracts, please reference the 11-digit Census Tract ID (first column in the spreadsheet). Please send completed questionnaires to Hannah.Moore@commerce.ri.gov by Friday, March 9, 2018 at 4:00 PM.

1. Municipality Name and Contact Information

Municipality Name: City of East Providence

Contact: Timothy Chapman, City Manager
145 Taunton Avenue
East Providence, RI 02914
401-455-7500, Extension 11010

2. Which census tract(s) would you like to see designated? For municipalities recommending more than one census tract, please list your recommendations in order of priority (highest priority to lowest priority).

Listed in order of Priority:
1. Census Tract 104
2. Census Tract 102
3. Census Tract 103
4. Census Tract 105.01

Please answer questions 3-5 for each census tract you recommend.

3. Please describe the types of development (e.g. business, infrastructure, housing, etc.) the census tract can attract. Justify why you expect the census tract can attract such investment, including any specific opportunities you’ve identified in each relevant census tract. How would this development benefit your community?

Tract 105.01

This Tract contains one of the City’s largest industrial parks in terms of acreage. The Westminster and Amaral Street Industrial/Office Park contains approximately 200 acres of land with a variety of commercial and industrial uses. The park contains office space medical office space, manufacturing and a variety of service and retail related industries.

While this industrial park is primarily fully built-out the many of the existing businesses within the park are of a nature where new business investment has led to a variety of improvements within the park that are noteworthy. New retail development at 77 Highland Avenue (Highland Commons) represents a large new development in the Tract with approximately 20,000 square feet
of new development completed within the last two years. Nordson EFD, a significant manufacturer in the Westminster Office Park has also invested heavily in plant upgrades at its manufacturing facility on Catamore Boulevard. Santander also maintains a large back office facility in the park and has been experiencing steady employment growth that may lead to new investment to their facility located off Amaral Street.

Tract 105.01 contains a number of industrial and commercial zoned vacant properties that could benefit from the incentives offered through Opportunity Zone designation. The density of commercial and industrial uses in the Tract particularly within the Westminster Office Park would potentially generate interest by developers with the availability of tax related incentives offered through Opportunity Zone designation.

New development and investment in the Tract by developers and property owners who benefit from the incentives offered through the incentives offered, will also create additional property tax benefits for the community and the creation of new jobs.

4a. What local tools, partnerships, investments, or efforts are there currently in place that would encourage private investment in this census tract (e.g. TSA’s, local TIF district, special zoning district, master development plans, small business loan funds, business incubators, marketing, etc.)?

The largest currently existing economic incentive offered through the City in support of private investment would be its tax stabilization program that offers direct tax benefits for physical expansion to existing buildings or for the construction of new buildings. The five year stabilization program requires a minimum threshold of $500,000 in assessed improvements for construction of new commercial and multifamily residential buildings and a $150,000 minimum threshold for additions to existing commercial/multifamily residential buildings. Investments in excess of $5,000,000 are entitled to receive an extended 10 year tax stabilization.

The City has been actively updating its existing zoning to allow for a greater flexibility of uses within important commercial corridors in the City. Amendments to the City’s zoning ordinances for Taunton Avenue and Riverside Square in particular have been developed to allow more mixed use development and greater flexibility in terms of options for developers seeking to build projects with commercial and residential mixed development. Additional revisions to zoning to increase zoning flexibility are also being contemplated by the City at this time.

The City offers low interest commercial loans for the establishment and expansion of commercial and industrial investments in the City. Administered through the City’s Economic Development Commission the loan program provides loan of up to $100,000 to fund the acquisition of property, leasehold improvements and the purchase of equipment.

The City has created an online permitting portal to assist in expediting permit applications for all improvements that are reviewed by the City’s Building Inspection office. This online system works to promote a more rapid and efficient review process that will lead to reduced timeframes to complete improvements.
4b. What local tools, partnerships, investments, or efforts would your municipality be willing to newly introduce to encourage investment in this census tract?

The City would consider establishing a pre-permitting system to expedite the development of critical properties within the Tract as part of its effort to encourage new investment. Under this system, specific undeveloped or underdeveloped properties within the Tract could be designated for pre-permitting eligibility.

The City has been actively updating its existing zoning to allow for a greater flexibility of uses within important commercial corridors in the City. Amendments to the City’s zoning ordinances for Taunton Avenue and Riverside Square in particular have been developed to allow more mixed use development and greater flexibility in terms of options for developers seeking to build projects with commercial and residential mixed development. Additional revisions to zoning to increase zoning flexibility are also being contemplated by the City at this time.

5. How would your municipality, in collaboration with local partners or professionals, help promote opportunities you’ve identified to investors?

The City’s Economic Development Commission would work collaboratively with groups including the East Providence Area the Chamber of Commerce, local real estate professionals and developers along with major owners of undeveloped properties to promote the tax incentives offered for investment within the district.

The City has developed a website specifically associated with the promotion of economic development in the City. The website will be updated to include a promotional page that identifies the tax incentives and the process that would be available to developers investing within the Tract.
## Rhode Island Census Tracts Eligible for Opportunity Zone Nomination

<table>
<thead>
<tr>
<th>Census Tract ID</th>
<th>Tract</th>
<th>Primary Municipality</th>
<th>Eligibility Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>440070103000</td>
<td>307</td>
<td>Bristol</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070108000</td>
<td>108</td>
<td>Central Falls</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070109000</td>
<td>109</td>
<td>Central Falls</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070111000</td>
<td>110</td>
<td>Central Falls</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070111100</td>
<td>111</td>
<td>Central Falls</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070135000</td>
<td>135</td>
<td>Cranston</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070141000</td>
<td>141</td>
<td>Cranston</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070147000</td>
<td>147</td>
<td>Cranston</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070137000</td>
<td>137.01</td>
<td>Cranston</td>
<td>Adjacent to tract 15</td>
</tr>
<tr>
<td>440070136000</td>
<td>136</td>
<td>Cranston</td>
<td>Adjacent to tract 135</td>
</tr>
<tr>
<td>440070148000</td>
<td>148</td>
<td>Cranston</td>
<td>Adjacent to tract 125</td>
</tr>
<tr>
<td>440070112000</td>
<td>112</td>
<td>Cumberland</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070102000</td>
<td>102</td>
<td>East Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070103000</td>
<td>103</td>
<td>East Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070104000</td>
<td>104</td>
<td>East Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070105000</td>
<td>105.01</td>
<td>East Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070105002</td>
<td>105.02</td>
<td>East Providence</td>
<td>Adjacent to tract 135</td>
</tr>
<tr>
<td>440070125000</td>
<td>125</td>
<td>Johnston</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070117000</td>
<td>117.01</td>
<td>Lincoln</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070117002</td>
<td>117.02</td>
<td>Lincoln</td>
<td>Adjacent to tract 117.01</td>
</tr>
<tr>
<td>440050402000</td>
<td>402</td>
<td>Middletown</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440090515004</td>
<td>515.04</td>
<td>Narragansett</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440090515003</td>
<td>515.03</td>
<td>Narragansett</td>
<td>Adjacent to tract 515.04</td>
</tr>
<tr>
<td>440050405000</td>
<td>405</td>
<td>Newport</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440050410000</td>
<td>410</td>
<td>Newport</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440050412000</td>
<td>412</td>
<td>Newport</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440050411000</td>
<td>411</td>
<td>Newport</td>
<td>Adjacent to tract 410</td>
</tr>
<tr>
<td>440070118000</td>
<td>118</td>
<td>North Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070119001</td>
<td>119.01</td>
<td>North Providence</td>
<td>Adjacent to tract 118</td>
</tr>
<tr>
<td>440070150000</td>
<td>150</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070151000</td>
<td>151</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070152000</td>
<td>152</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070153000</td>
<td>153</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070154000</td>
<td>154</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070155000</td>
<td>155</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070156000</td>
<td>156</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070158000</td>
<td>158</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070159000</td>
<td>159</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070160000</td>
<td>160</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070161000</td>
<td>161</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070164000</td>
<td>164</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070166000</td>
<td>166</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070167000</td>
<td>167</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>440070168000</td>
<td>168</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
</tbody>
</table>
## Rhode Island Census Tracts Eligible for Opportunity Zone Nomination

<table>
<thead>
<tr>
<th>Census Tract ID</th>
<th>Tract</th>
<th>Primary Municipality</th>
<th>Eligibility Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>4400701710C</td>
<td>171</td>
<td>Pawtucket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>4400701630C</td>
<td>163</td>
<td>Pawtucket</td>
<td>Adjacent to tract 29</td>
</tr>
<tr>
<td>4400701700C</td>
<td>170</td>
<td>Pawtucket</td>
<td>Adjacent to tract 168</td>
</tr>
<tr>
<td>4400701570C</td>
<td>157</td>
<td>Pawtucket</td>
<td>Adjacent to tract 155 and 158</td>
</tr>
<tr>
<td>44007000101</td>
<td>1.01</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000102</td>
<td>1.02</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000200</td>
<td>2</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000300</td>
<td>3</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000400</td>
<td>4</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000500</td>
<td>5</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000600</td>
<td>6</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000700</td>
<td>7</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000800</td>
<td>8</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007000900</td>
<td>9</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001000</td>
<td>10</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001100</td>
<td>11</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001200</td>
<td>12</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001300</td>
<td>13</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001400</td>
<td>14</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001500</td>
<td>15</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001600</td>
<td>16</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001700</td>
<td>17</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001800</td>
<td>18</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007001900</td>
<td>19</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002000</td>
<td>20</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002101</td>
<td>21.01</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002102</td>
<td>21.02</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002200</td>
<td>22</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002300</td>
<td>23</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002500</td>
<td>25</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002600</td>
<td>26</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002700</td>
<td>27</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002800</td>
<td>28</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007002900</td>
<td>29</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007003100</td>
<td>31</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007003601</td>
<td>36.01</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007003602</td>
<td>36.02</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007003700</td>
<td>37</td>
<td>Providence</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007003400</td>
<td>34</td>
<td>Providence</td>
<td>Adjacent to tract 36.02</td>
</tr>
<tr>
<td>44007003500</td>
<td>35</td>
<td>Providence</td>
<td>Adjacent to tract 36.01</td>
</tr>
<tr>
<td>44007002400</td>
<td>24</td>
<td>Providence</td>
<td>Adjacent to tract 23</td>
</tr>
<tr>
<td>44009051202</td>
<td>512.02</td>
<td>South Kingstown</td>
<td>Adjacent to tract 515.04</td>
</tr>
<tr>
<td>44009051302</td>
<td>513.02</td>
<td>South Kingstown</td>
<td>Adjacent to tract 515.04</td>
</tr>
<tr>
<td>44009051400</td>
<td>514</td>
<td>South Kingstown</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>Census Tract ID</td>
<td>Tract</td>
<td>Primary Municipality</td>
<td>Eligibility Status</td>
</tr>
<tr>
<td>----------------</td>
<td>--------</td>
<td>----------------------</td>
<td>--------------------</td>
</tr>
<tr>
<td>44001030500</td>
<td>305</td>
<td>Warren</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44003020200</td>
<td>202</td>
<td>West Warwick</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44003020300</td>
<td>203</td>
<td>West Warwick</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44009050801</td>
<td>508.01</td>
<td>Westerly</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007017400</td>
<td>174</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007017500</td>
<td>175</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007017600</td>
<td>176</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007017800</td>
<td>178</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007017900</td>
<td>179</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007018000</td>
<td>180</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007018100</td>
<td>181</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007018200</td>
<td>182</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007018300</td>
<td>183</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007018400</td>
<td>184</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
<tr>
<td>44007018500</td>
<td>185</td>
<td>Woonsocket</td>
<td>Low-Income Tract</td>
</tr>
</tbody>
</table>
City of East Providence
Opportunity Zone Investment Prospectus
A Rhode Island City With a Growing 21st Century Economy
Message from Mayor Roberto L. DaSilva

On behalf of the city of East Providence, I invite you to explore the exciting development opportunities within our flourishing city. One of the most promising new programs to spur economic investment has been the creation of a new incentive program that offers generous tax benefits for investment in eligible projects located within state-designated opportunity zones. East Providence’s opportunity zone, discussed and highlighted within this Opportunity Zone Prospectus, offers some of the most exciting development opportunities in our state. Our waterfront in particular has been regionally recognized for its dramatic transformation with a number of high profile development projects either completed or currently underway.

Those interested in learning more about our city, its exciting opportunities and the benefits of investing in our community, should contact our Director of Planning and Economic Development William Fazioli, for a complete overview of the programs and incentives available to investors who are interested in development opportunities in East Providence.

Mayor Roberto L. DaSilva
The East Providence Opportunity Zone’s (brief) History

- Through the later half of the twentieth century, water dependent petroleum based heavy industry dominated land use and provided major employment opportunities. AMOCO/ARCO, Gulf/Chevron, and UNOCAL tanks were shoreline landmarks.

- I-195 was constructed through Watchemoket Square in the 1960s, the original core of East Providence’s downtown. Ramps improved access to Providence.

- Petroleum storage tanks have been removed with many sites remediated. Large previously inaccessible waterfront parcels have become notable regional redevelopment assets.

- The East Providence Waterfront Special Development District, created through State legislation in 2004, has contributed to the rebirth of our waterfront and creation of the Watchemoket Square local arts and entertainment district.

Click on above picture to view a current picture of the property
East Providence’s Advantages

*East Providence offers several distinct regional advantages including:*

- East Providence is Rhode Island’s fifth largest municipality, in a central metropolitan location with access to major employment markets, cultural amenities and recreational opportunities.
- Breathtaking location along the upper Narragansett Bay.
- Solid financial position with AA- rating provides fiscal stability.
- A wide range of municipal services and major investments include $190 million high school construction scheduled to commence construction in 2020 and $12 million in roadway improvements over the next three years.
- Major infrastructure investments for the $70 million Henderson Bridge reconstruction, $22 million I-195 ramps, and extension of Waterfront Drive will improve access to development areas.
- Stable residential neighborhoods with quality housing stock and new developments offer a diversified housing mix designed to attract a younger working age population.
Census Tract 104 - Employment by Employment Sectors

- Educational Services and health care and social assistance – **953** employees
- Arts, entertainment and recreation and accommodation of food services – **444** employees
- Retail - **429** employees
- Transportation, Warehousing & Utilities – **353** employees
- Manufacturing - **290** employees
- Finance, Insurance & Real Estate - **279** employees
- Professional, Scientific and Management /Waste Management Services – **222** employees
- Construction - **168** employees
- Other services, except public administration – **163** employees
- Wholesale – **60** employees
- Public Administration – **18** employees

**Total Tract Employment - 3,379**

Source: U.S. Census Bureau (2017). American Community Survey 5-year estimates
East Providence's Opportunity Zone Census Tract 104

Waterfront Renewed City Revitalized

East Providence Opportunity Zone Census Tract 104 (US Census Tract designation 44007010400) includes 75 developable acres in the Waterfront Special Development District, an emerging mixed use arts and entertainment district, the Warren Avenue commercial corridor and tight-knit single family neighborhoods.
Waterfront Events Concert Venue at Bold Point Park

- The seasonal concert venue at Bold Point Park is playing a dramatic role in energizing the waterfront’s entertainment district and will act as a strong catalyst for additional economic investment in the entertainment and hospitality industries in the Watchemoket Square Area. Recent studies have confirmed planning for music can help transform American cities.

- With attendance rising dramatically in its third season, these concerts promote investment in other cultural attractions in the City.

- Future plans for this venue include the construction of a permanent entertainment pavilion in the vicinity of the current locale at Bold Point Park.
Opportunity Zone

Major Development Investment

South Quay - 44 Acres
Rhode Island Waterfront Enterprises, LLC

Recently acquired by Rhode Island Waterfront Enterprises, LLC, the new property owners have ambitious plans for an exciting mixed-use development.

Working with Live Nation Entertainment, the site will feature a permanent local entertainment venue that expands upon the seasonal Bold Point Park Concert Series.

The developer also proposes a green economy deepwater port that will serve the port needs of the offshore wind industry in Rhode Island.
East Providence’s Impressive Recreation Assets

East Providence is blessed with a variety of both public and private recreation assets. A partial listing of these facilities include:

- East Bay Bike Path (14.4 miles in total from Providence to Bristol)
- Pierce Memorial Field
- Ten Mile River Greenway
- Bold Point Park and boat ramp
- Turner Reservoir Loop Trail
- Crescent Park Carousel
- Three private Country Clubs (Metacomet, Agawam Hunt and Wannamoissett)
- East Providence Senior Center
- Beautiful and well maintained City Park System
- Pods Swimming (private swim facility)
- Sky Zone Trampoline Park (private facility)

Images show various recreation assets such as Crescent Park Carousel, Metacomet Golf Club, Pierce Memorial Field, Turner Reservoir Loop Trail, Sabin Point Park, East Bay Bike Path, and East Providence Senior Center.
East Providence’s Advantages: Efficient Permitting

- Kettle Point Development
- The Residences at Bold Point
- Black Duck Tavern
- The Lofts on Taunton

- Both the Waterfront District Commission and the City have proven track records for efficient and timely permitting and dedicated professional staff committed to bringing project’s rapidly to the construction phase.
- East Providence Waterfront District Zoning offers a streamlined regulatory process that was formed by the State Legislature to facilitate redevelopment.
East Providence Opportunity Zone

- Opportunity Zone Tract 104 offers a diverse mix of land use development opportunities in close proximity to the City of Providence and the State’s metropolitan core.

- The area includes portions of the City’s most promising and rapidly growing sections of our Waterfront District, with hundreds of acres of developable land located along the State’s busy metropolitan waterfront and only minutes from downtown Providence.

- The Warren Avenue commercial corridor provides an opportunity for retail, residential, restaurants, and arts & entertainment mixed uses.

- The Map at right is available for more detailed inspection at the East Providence Opportunity Zone website: https://www.eastprovidencebusiness.com/sites/eastprovidenceedc/files/pages/opportunity_zone_boundary.pdf

Other Map Sources: US Department of the Treasury, Community Development Financial Institutions Fund mapping website: https://www.cdfifund.gov/Pages/cims3.aspx
Opportunity Zone
Major Development Sites

Chevron Site

22.7 Total Acres
Veterans Memorial Parkway (VMP) Zoning
Potential Development Uses: Medium to high density residential, mixed use, medical related.
Tax Increment Financing (TIF) has been approved by the City for southward construction of Waterfront Drive, bike path, utilities and public shoreline access.
Opportunity Zones
Major Development Sites

Chevron UNOCAL Property (the "bowtie")

8 Total Acres
Bold Point Harbor (BPH) Zoning
Potential Development Uses: Mixed Use, restaurant, residential and an entertainment venue.

Adjacent to Bold Point Park, a City park with a boat ramp, parking and spectacular views of Providence.
Other Development Opportunities

Odd Fellows Hall
63-65 Warren Avenue
8,269 square foot building
Potential restaurant/Residential, mixed use
C-2 Zoning

Former Rose Furniture Property
with Secondary Development Site
2.33 acres - 18,831 square foot building
C-3 Zoning

591 Warren Avenue
16,000 square foot parcel
Potential mixed use property
C-4 Zoning
Chevron and Rhode Island Waterfront Enterprises are Major Waterfront District Developers

The partnership team led by Chevron Land Development, has developed a website that promotes the southern waterfront development vision: [http://www.eastprovidenceharborfront.com/](http://www.eastprovidenceharborfront.com/)

2018 Concept plan for illustrative purposes only, subject to review and approval of the East Providence Waterfront Commission
Opportunity Zone Property Profile Warren Avenue

Commercial Corridor Advantages

- The Warren Avenue commercial corridor includes the growing Watchemoket Square Arts and Entertainment District.
- Interstate-195 accessibility.
- Convenient multi-modal links to Providence.
- Streetscape enhancements completed in 2012.
- A more comprehensive zoning use schedule offers flexible zoning standards for mixed use development and expedited permitting.
Opportunity Zone Tract 104
Age, Sex and Race/Ethnicity Data

Age
35.6
Median age
20% lower than East Providence's Median Age of 42.7 and slightly less than the Providence County median age of 37.3

Population by age range
- 0-9: 10%
- 10-19: 9%
- 20-29: 19%
- 30-39: 18%
- 40-49: 8%
- 50-59: 13%
- 60-69: 13%
- 70-79: 6%
- 80+: 6%

Population by age category
- 18 to 64: 66%
- 65 and over: 34%

Sex
- Female: 51%

Race & Ethnicity
- White: 71%
- Black: 29%
- Native: 0%
- Asian: 2%
- Islander: 0%
- Other: 2%
- Two+: 9%
- Hispanic: 9%
Opportunity Zone Tract 104
Income and Educational Attainment Data

**Income**

- **$25,628**
  - Per Capita Median Income
  - Approximately 20% below the East Providence median of $30,665 and approximately 10% below the Providence County median of $29,025

- **$47,818**
  - Median household income
  - Approximately 10% below the East Providence median of $54,707 and approximately 10% below the Providence County median of $52,530

**Educational attainment**

- **73.4%**
  - Citywide 82.5%
  - High school grad or higher
  - Approximately 10% below the East Providence median of 82.9% and approximately 10% below the Providence County median of 83.8%

- **15.2%**
  - Citywide 26.7%
  - Bachelor's degree or Higher
  - Approximately 10% below the East Providence median of 26.7% and approximately half the rate in Providence County: 27.8%

**Household income**

- 54% $50K - $100K
- 32% $100K - $200K
- 12% Over $200K
- 2% Under $50K

**Population by minimum level of education**

- 27% No degree
- 27% High school
- 31% Some college
- 12% Bachelor's
- 3% Post-grad

Opportunity Zone Tract 104
Households and Units & Occupancy Data

Households
2,711
Number of households
East Providence: 19,913
Providence County: 238,465

2.3
Persons per household
about the same as the figure in East Providence:
2.3
about 90 percent of the figure in Providence
County: 2.6

Population by household type
Married couples 52%†

Units & Occupancy
3,005
Number of housing units
East Providence: 21,167
Providence County: 265,807

Occupied vs. Vacant
Occupied 90%

Ownership of occupied units
Renter occupied 61%†

† Source: U.S. Census Bureau (2017). American Community Survey 5-year estimates.
East Providence Unemployment

East Providence has experienced steady growth in employment in recent years, keeping pace with the growth at both the state and national levels over the same period of time.

The East Providence unemployment rate is currently 3.3% as indicated in April 2019 employment statistics as shown, faring better than the State at 3.7% and the US at 3.6 percent.

Source: Rhode Island Department of Labor and Training, June, 2019
East Providence's Economy is Diverse

East Providence Employment by Industry - 1st Quarter 2018

Source: Rhode Island Department of Labor and Training, April, 2019
East Providence is Highly Competitive in Rhode Island in Several Core Industries

East Providence exhibits a greater than 1.0 location quotient compared to Rhode Island in the following key industries: Finance & Insurance, Arts Entertainment and Recreation, Wholesale Trade, Manufacturing, Construction, Health Care and Social Assistance, and Professional and Technical Services.

**Location Quotient: East Providence vs. Rhode Island, 2015**

- Finance & Insurance
- Arts Entertainment & Recreation
- Wholesale Trade
- Manufacturing
- Construction
- Health care & Social Assistance
- Professional & Technical Services
- Information
- Real Estate & Rental & Leasing
- Administrative & Waste Services
- Retail Trade
- Other Services
- Accommodation & Food Services
- Transportation & Warehousing
- Educational Services
- Management of Companies & Enterprises

Source: East Providence Planning Department utilizing Rhode Island Department of Labor and training data
East Providence’s Robust SBA Loan Activity and Strong Municipal Financings

- East Providence ranks 4th in the State with total SBA guaranteed loans ($12,442,500) and second in the State behind Providence in total loan funds loaned ($13,049,750) according to the SBA RI District Office bank ranking report for October 1 through August 31, 2018.

- Clearly, significant investment including small business investment is occurring in this City of 48,000.

The City’s finances and bond rating (AA-) remain strong.
East Providence’s Emerging Waterfront

- The Waterfront Commission’s role is to manage the transformation of the City’s coastline from its industrial past into a vibrant mixed use waterfront.

- Waterfront projects at the Kettle Point Development include the 90,000 square foot University Orthopedics Medical Office building, Long Rock Cove’s 62 unit condominium development, and 228 Kettle Point Apartments units.

- The $78 million Kettle Point project includes $8.75 million in public improvements funded with Tax Increment Financing (TIF). A fishing pier and a bike path parking facility will be turned over to the City in 2019 for public access.
East Providence’s Significant Commercial Investment in Recent Years

Several institutions have recently invested in East Providence with multi-million dollar capital projects. Investments include University Orthopedics, Tockwotton on the Waterfront, Igus Corporation, Eaton Corporation, Aspen Aerogels, Colonial Mills, and Brown Medicine.
Watchemoket Square – Job Creation, Placemaking, Multimodal and Highway Improvements

- With grant funds from Commerce RI and the US EDA, the City, Waterfront Commission and Chamber of Commerce are developing strategies to create jobs, brand a Waterfront gateway, enhance sense of place through wayfinding signage, and other placemaking measures that encourage a more pedestrian and bicycle friendly environment within Watchemoket Square and the Warren Avenue corridor.

- The City is working with RIDOT in the design of new I-195 ramps that will dramatically improve access to the City’s waterfront.

- The City is reviewing strategies for the development and implementation of a complete streets ordinance that will encourage transportation corridors that are safer and more efficient for pedestrians and bicyclists.

- These measures will be instrumental in encouraging further growth of the area’s arts and entertainment district.
Economic Development Initiatives, Regulatory Updates and Partnerships That Help Promote Economic Development

- 2016 changes to the City’s Zoning regulations encourage commercial, mixed use, arts and entertainment, and live/work development citywide, including within the Opportunity Zone, and an expedited permitting process.

- The City, the East Providence Arts Council and the Riverside Renaissance Movement are working to improve the climate for art and artists and create arts and entertainment districts.

- The City and the East Providence Area Chamber of Commerce and its Economic Development sub-committee work together to promote economic development and are working to promote the City’s Opportunity Zone.
Rhode Island’s Commitment to Opportunity Zone Investment and Promotion

- The State of Rhode Island is committed to the successful promotion of its Opportunity Zones and the many benefits of investing in the State of Rhode Island.

- The City of East Providence has a cooperative working relationship with the State and is moving forward with an ambitious plan to promote the assets and benefits of East Providence’s Opportunity Zone to investors.
EDA – Opportunity Zones as an Investment Priority

The Economic Development Administration (EDA) has recently added Opportunity Zones as an Investment Priority for the Agency. This new Investment Priority will significantly increase the number of catalytic Opportunity Zone-related projects that EDA can fund to spur greater public investment in these areas. The EDA has established the following priorities under this Investment Priority category:

- Planning and implementation projects aimed at attracting private investment – including from Opportunity Funds – to grow businesses and create jobs in Census tracts that have been designated as Opportunity Zones.

- Investment priorities include targeted projects located within an Opportunity Zone and projects that, while not located within an Opportunity Zone, have a clear intent of benefitting nearby Opportunity Zone(s).

- EDA funds could potentially be eligible for a variety of physical improvements in and near the Opportunity Zone, including infrastructure and utilities projects, pier construction, shoreline hardening, and other initiatives that promote the creation and/or retention of high-quality jobs in the Opportunity Zone.
PREPARED BY THE CITY OF EAST PROVIDENCE
IN PARTNERSHIP WITH
THE EAST PROVIDENCE WATERFRONT DISTRICT COMMISSION AND
THE EAST PROVIDENCE AREA CHAMBER OF COMMERCE

Opportunity Zone Committee:
• William Fazioli, Director of Planning and Economic Development
• Pamela Sherrill, AICP, East Providence Waterfront Commission
  Executive Director
• James Moran, Principal/Economic Planner
• David Bachrach, Community Development Coordinator
• Jonathan Killian, Economic Development Commission Chairman
• Laura McNamara, East Providence Area Chamber of Commerce
  Executive Director
• Scott Haggerty, East Providence Area Chamber of Commerce,
  Economic Development Committee Chairman
• Daniel Baudouin, Public Member
Contact Information

James Moran
Principal/Economic Planner
Department of Planning
City of East Providence, RI
401-435-7531, ext. 11153
Jmoran@cityofeastprov.com
www.eastprovidencebusiness.com

William Fazioli
Director of Planning and Economic Development
City of East Providence, RI
401-435-7531, ext. 11154
Wfazioli@cityofeastprov.com
www.eastprovidenceri.net

Pamela Sherrill, AICP
Executive Director
East Providence Waterfront Commission
City of East Providence, RI
401-435-7531, ext. 11155
Psherrill@cityofeastprov.com
www.eastprovidencewaterfront.com